

Kiriat Motzkin, ISRAEL - 06-28-2009

To: Honorable Judge Robert Gerber.
In-re: General Motors Corporation., 09-50026

From : Mr. Ramon Blanga.

Rehov Ben Zvi 14 dira 16
Kiriat Motzkin 26231 - ISRAEL

Honorable Judge Robert Gerber:

I'm a 69 years old retiree , father of two American citizens, living in Israel, that always trusted the U.S. Government, the U.S. Institutions , the U.S. Justice Department , The U.S. Corporations and Companies and above all trusted and admired the American Ideals of: JUSTICE AND EQUALITY UNDER THE LAW FOR ALL THE PEOPLETHE RULE OF LAW....THE AMERICAN CONSTITUTION....JUSTICE.... FAIRNESS....CONSTITUTIONAL RIGHTS.....ETC, ETC, ETC, Now due to the UNJUST, UNFAIR, ABSURD, ILLOGICAL, HARSH, HORRENDOUS, actions taken by the present Administration , mainly by the U.S. Treasury against the G.M. Bondholders , siding and beneficiating the Treasury and the UAW in a terrible, excessive, unjust , illogical disproportionate way in relation to the amounts owed by GM to the creditors, I'm now completely disappointed and my beliefs about the above mentioned, American values and ideals are upside-down !!!!!!!!

I'm completely disappointed and astonished because the present U.S. Administration behavior against hundreds thousands American families and retirees that naively invested in America !!! Just as an example of this attitude against the GM bondholders , even President Obama have recently stigmatized the GM bondholders as : SPECULATORS !!!!!!!!!!!!!!!!!!!!!!! For President Obama those who play in the Wall Street market are not SPECULATORS !!!!! The big banks like the Citi , Bank of America, AIG , etc, etc, etc, bailed out with billions of taxpayers dollars , are not SPECULATORS !!!!!!!

It is really amazing that recently the General Motors China president Mr. Kevin Wale was very , very proud to announce on April 16, 2009 that last year, G.M. China sold 1.09 millions cars and expected a 20 % increase for this year !!!!!!!!

It is really incredible that a Corporation like G.M. destroying thousands of jobs in America , destroying the life savings of hundreds thousands families and retirees....filed for Chapter 11 Bankruptcy but....." proudly " announcing the tremendous success in China, the expansions in China, the new factories in China !!!! Also the good position of G.M. in Latinamerica and other countries !!!!!!!!

Also on April 16,2009 Mr. Ray Young , vice-president and Chief financial officer (CFO) of G.M. proudly declared : " Even it is preparing for possible bankruptcy in the U.S. ; General Motors sees its market in China continuing to be strong " !!!!! , also expressed confidence in the growth of China auto market, adding that 2009 WILL BE A YEAR OF HIGH GROWTH FOR THE CHINESE AUTO SECTOR AS WELL AS G.M. !!!!!!!!

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Honorable Judge Robert Gerber
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question : IF G.M. TOOK THE MONEY OF THE BONDHOLDERS AND OTHERS
CREDITORS, TO EXPAND AND MAKE PROFITS OVERSEAS LIKE : CHINA, BRAZIL,
KOREA, , GERMANY, ETC, ETC, ETC, IT ISN'T JUST, IT ISN'T FAIR, IT ISN'T RIGHT
IT ISN'T REASONABLE, THAT, THE U.S. GOVERNMENT , THE TREASURY OR THE
JUSTICE DEPARTMENT SHOULD ASK AND OBLIGATE G.M. TO BRING THOSE
PROFITS FROM OVERSEAS BRANCHES TO PAY THE BONDHOLDERS DEBT, THE
U.A.W. DEBT, AND THE TREASURY DEBT ??????????????????
I humbly ask you, how do you qualify the behavior of G.M. regarding the American workers and
Bondholders ???

Recently I read in the web the declarations of a known bankruptcy lawyer, regarding the present Administration harsh treatment of the G.M. bondholders rights:

**" THIS ATTACK ON THE MOST FUNDAMENTAL CREDITORS RIGHTS HAS
BEEN FUNDED, ORCHESTRATED AND CONTROLLED BY THE TREASURY
DESPITE ITS COMPLETE LACK OF STATUTORY AND CONSTITUTIONAL
AUTHORITY TO DO SO " !!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!**

According to this, the actions taken by the present administration by giving only a 10 % equity in the " New G.M." for 27 billions dollars of outstanding bonds debt, while the U.A.W. will receive 20 % equity for 20 billions dollars debt, having the bondholders and the U.A.W. the same creditors status as unsecured creditors, and the Treasury will get 60 % equity for a debt of 33.3 billions dollars, are: UNLAWFUL !!!!!

- a) JUSTICE SHOULD PREVAIL OVER POLITICS !!!!!!!!
- b) THE BONDHOLDERS HAVE THE SAME RIGHTS TO G.M. ASSETS AS THE U.A.W., THAT'S THE LAW !!!!!!!!
- c) THE PRESENT ADMINISTRATION INCLUDING THE TREASURY CAN'T IGNORE THE LAW AND GIVEAWAY OTHERS PEOPLE'S RIGHTS AND ASSETS LIKE IN A " BANANA REPUBLIC " !!!!!!!!
- d) THE PRESENT ADMINISTRATION SHOULD REMEMBER ALWAYS THAT : " THE ENDS DOESN'T JUSTIFIES THE MEANS " !!!!!!!!
- e) THE PRESENT ADMINISTRATION SHOULD LIVE BY THE LAWS THEY WERE SWORN TO UPHOLD !!!!!!!!
- f) THE WHOLE PRESENT ADMINISTRATION MUST ADHERE TO THE LAW, THEY ARE NOT ABOVE THE LAW !!!!!!!!

The main question is if the present administration accept that the rule of law should prevail over THE UNJUST, UNFAIR, SIDED PLAN , ORCHESTRATED BY THE TREASURY, G.M. AND THE U.A.W. TO RUIN THE BONDHOLDERS THAT HAD NO SAY AT ALL !!!!!

Honorable Judge Robert Gerber: I sincerely hope that your Bankruptcy Court, will bring legality, Justice , Fairness and Equality under the Law for the G.M. Bondholders.


Ramon Blanga

Sincerely